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# Oxford Geoscience Professor Myles Allen On Solving The Problem Of Climate Change

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This week I had the pleasure of meeting Myles Allen. He is Head of Atmospheric, Oceanic and Planetary Physics in the Department of Physics, University of Oxford, and Professor of Geoscience in the School of Geography and Environment. He's been studying how human and natural influences contribute to climate change since the early 1990s, served on the UN Intergovernmental Panel on Climate Change (IPCC) for its 3rd, 4th and 5th Assessments, and was a Coordinating Lead Author for its special report on 'the impacts of global warming of 1.5 °C above pre-industrial levels,' and has been dubbed by the BBC "the physicist behind net zero". In short, his scientific credentials regarding climate change are superb.

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GRESHAM COLLEGE

But unlike many science professors, Professor Allen is bravely wading into the world of climate policy. The timing of my meeting with Professor Allen was fortuitous. It was the day before he gave a lecture on May 21, 2024, in his capacity as the Frank Jackson Professor of the Environment as part of the annual series of lectures hosted by Gresham College in the City of London. Gresham (b. 1519, d. 1579) was an English merchant, financier, and founder of the Royal Exchange. He started these lectures to ensure the emerging merchant classes were culturally enriched, as well as being versed in the latest science and technology.

The title of Professor Allen's lecture is "A Just and Inclusive Net Zero." You can also view it online, which I highly recommend. The lecture is both global in its ideas and local in terms of the climate change debate taking place in the UK. I am less familiar with this than I am in the United States, and it was through this lens that I read and then listened to his lecture. My overall impression is how pragmatic and non-ideological it is. Professor Allen is no more an apologist for the fossil fuel industry than he is a supporter of the fossil fuel haters. Neither group brings value to the

discussion of how to address climate change. Professor Allen does.

Sir Thomas Gresham MERCERS COMPANY

While I can't do justice to his full lecture in this brief summary, here are four points that leaped out to me.

The first is he notes that "in the Paris-aligned scenarios of the IPCC, we are still using fossil fuels, at around one-quarter of the current rate, in 2100, long after the date of net zero." Today's world population of eight billion people will have grown to nearly 10 billion, with hopefully a larger percentage leading lives closer to what is enjoyed in the developed world. That means a LOT of fossil fuels. Those who harbor the fantasy that we still have time to achieve our climate goals simply by phasing out fossil fuel use need to get real. "One of the most dangerous myths is that achieving net zero is actually going to be really cheap because carbon-free, instantly-dispatchable energy" will soon take care of all of our energy needs. Nope. Even with the best of battery technologies it will be intermittent, and we'll need natural gas and nuclear for the baseload.

People also need to be realistic about some of the barriers to reducing fossil fuel use as rapidly as possible, with permitting being the number one in my mind. Environmentalists protesting transmission lines for bringing renewable power into the grid are part of the problem, not part of the solution. A great local example for me is the Northern Pass project for bringing cheap hydro power from Canada to Massachusetts, which I have written about with John Skjervem, the CIO of Utah Retirement Systems. Permitting extends to domestic mining of the cobalt and rare earths for battery and renewable energy technologies in order to ensure energy security and not being dependent on places like China, Russia, and the Democratic Republic of Congo for getting them.

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Second, he calls out what he calls the “climate establishment” filled with those who regard themselves as elite experts who know better than the average citizen what needs to be done, such as “the unelected technocrats like the [UK] Climate Change Committee, the Science-Based Targets Initiative, or the Climate Action Tracker.” Their perceived arrogance (whether it is real or not doesn’t matter) and disregard for which climate policies will be acceptable to those who will be subject to them is, again, part of the problem, not part of the solution. You can add to that bureaucrats in Brussels. As one example, he drolly quotes the Carbon Border Adjustment Mechanism, “or CBAM, is, in a nutshell, the European Union deciding that it has the right to impose punitive tariffs on imports from countries whose climate policies a team of bureaucrats in Brussels have decided aren’t good enough. I recently heard a talk from one such bureaucrat, I’m sure a very well-intentioned and intelligent chap, in which he said ‘of course, the CBAM is not neo-colonialist.’ If you have to assure people your policy is not neo-colonialist, you have a problem.”

RICHARD SMITH

Professor Allen rightly suggests that these elite experts should "talking to people who wouldn't normally show up in their social networks, like populist talk-show hosts, livestock farmers – and the executives of fossil fuel companies." To that I'd like to add conservatives who are dedicating their lives to addressing climate change. On New Year's Eve of 2023 I wrote about them and keep finding more. The "Eco-Right" has a very important role to play, and the climate establishment needs to show a little humility (yes, conservatives can have some very good ideas!) and be less self-righteous and start talking to them.

Third, while the "climate establishment" likes to talk about a Just Transition, it largely ignores what is just for the average citizen. Not everyone can go out and replace gas with heat pumps and buy an electric car. Yes, we need to think about a Just Transition for emerging markets, but in the U.S., we also need to think about what this means for low and middle income people in both red and blue states. Professor Allen also provocatively suggests "justice for the fossil fuel industry" which extends beyond "protecting workers in carbon intensive industries, or the interests of new fossil fuel producers, in ways that that just happens, surprise, surprise, to suit the fossil fuel industry itself rather well" to the shareholders of fossil fuel companies and people who benefit from their products—which is pretty much every single one of us.

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Justice for the fossil fuel industry means acknowledging its right and need to exist but also holding it accountable for the carbon it produces. As Professor Allen notes, "The greatest climate injustice of all, to my mind, is the fact that the most profitable industry the world has ever known is

entirely dependent on selling a product that is causing a very serious problem and no one is even asking them to fix it." So how to fix it? Here are a few ways that spring to my mind of how *not* to fix it: (1) divesting from fossil fuel stocks in the naïve belief this will keep them from producing their product (but fine to do so if you don't believe in the long-term value proposition or you're just not ethically comfortable holding these stocks), (2) yelling at banks who provide them financing, (3) demanding that fossil fuel companies have unrealistic plans for reducing their investments and production, (4) urging them to get into the renewable energy business (their business model and capabilities don't lend themselves to this), (5) opposing carbon capture storage technologies using the argument they just prolong the life of the fossil fuel industry, (6) thinking that reporting on Scope 3 emissions will somehow reduce the demand of their customers, and (7) filing useless shareholder proposals using the language of "value creation" to mask a basic hatred of the industry (which all the haters depend on).

MARTIN SMALL

Which gets me to my fourth and last point. What is the solution? “There really is only one way to stop fossil fuels from causing global warming before the world stops using fossil fuels: we have to capture the carbon dioxide they generate and dispose of it, permanently, back underground.” The “underground” part is important. Turning fossil carbon into trees, water, and topsoil only delays its release into the atmosphere. The fossil fuel industry should take responsibility for doing this. It can start modestly, say one percent of the carbon it produces and building up to 100% by 2050. Let’s call this number the “geologically stored fraction.” This is what investors should be focused on, not Scope 3 emissions (although Scope 1 and 2 are fair game). Making this happen will require a mix of regulatory and market forces.

Can this be done? Absolutely. While fossil fuel companies don’t know wind and solar, they for sure know geological carbon management. The industry has a history of innovation and deep technological and engineering expertise for getting fossil fuels out of the ground, which often involving injecting stuff back into the ground. No question in my mind that it can figure out effective and cost efficient ways of putting carbon dioxide back underground at the scale required. In the beginning, the costs of doing so may be so small they just become a cost of doing business and preserving its needed license to operate. Ultimately, the costs will be borne by both the industry and its customers, which includes all of us. But if we want less carbon in the atmosphere but still want to enjoy the benefits of generating it, we must all be willing to pay our fair share for getting rid of it.

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